



News Release

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Tips for Tax Filers on Economic Stimulus Payments

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WASHINGTON — The Internal Revenue Service today urged taxpayers eligible for the economic stimulus payment to file their tax return now in order to get their payment in a timely manner.

This IRS reminder applies to taxpayers yet to file their 2007 income tax returns as well as retirees, disabled veterans, low-wage workers and others who normally are not required to file a return but who must do so this year to receive an economic stimulus payment.

"The quickest way to receive your refund and your economic stimulus payment is to file early, file electronically and use direct deposit," said IRS Commissioner Doug Shulman.

Starting in May, the IRS will begin sending economic stimulus payments of up to \$600 (\$1,200 for married couples) to people who earn less than \$75,000 (\$150,000 for married couples). There is also an additional payment of \$300 for each eligible child younger than 17.

People who have no tax filing requirement may still be eligible to receive a payment of \$300 (\$600 for married couples) if they have at least \$3,000 in qualifying income. Qualifying income includes any combination of earned income, nontaxable combat pay and certain benefits from Social Security, Veterans Affairs and Railroad Retirement. Individuals in this category may also be eligible for the additional \$300 payment for each qualifying child.

The IRS offers these tax tips for taxpayers:

- **File now:** Don't wait until the 11th hour on April 15 if you want your stimulus payment on time. Your tax return must be processed by April 15 for you to receive your payment according to the payment schedule. Filing a paper return? Write 'Stimulus Payment' at the top of your form **ONLY** if you do not normally file a tax return and are filing just to receive a stimulus payment.
- **Use Free File:** IRS Free File is a public-private partnership with 19 tax software companies that make their tax preparation software and electronic filing available for free to certain taxpayers. Anyone with an adjusted gross income of \$54,000 or less, and that's 97 million taxpayers, is eligible to use Free File, available only through www.irs.gov.
- **Use IRS e-file:** If you don't qualify for IRS Free File, you should still file your tax return electronically. Taxpayers can use IRS e-file through paid preparers or over-the-counter software. It's the fastest way to process your tax return, which

means it's the quickest way for you to receive your refund and your economic stimulus payment.

- **Use direct deposit:** It's the best way to receive your refund and your economic stimulus payment. Even if you owe taxes, complete the blanks for direct deposit and, if you are eligible, the IRS will transmit your stimulus payment electronically. The IRS will begin making stimulus payments into direct deposit accounts on May 2. The agency will mail paper checks starting May 16.
- **Need more time:** If you can't make the April 15 deadline, remember to file a Form 4868, the automatic extension of time to file. This will give you until October 15 to submit a 2007 tax return.
- **Avoid Scams:** If you receive unsolicited email or telephone calls from anyone purporting to be from the IRS, it's probably a scam. Don't click on any links; don't answer any questions. Forward the emails or report the calls to phishing@irs.gov.

This year, there are millions of people who are not required to file a tax return but who must file a 2007 income tax return to let the IRS know they are eligible for a stimulus payment. Those are people who have no tax liability but who have at least \$3,000 in qualifying income.

The \$3,000 in qualifying income, for those who have no tax liability, must come from one or a combination of these sources: earned income (wages, tips, salary) nontaxable combat pay and certain benefits from Social Security, Veterans Affairs and Railroad Retirement. Interest income, capital gains or Supplemental Security Income payments do not qualify as income.

For people in this category, there are a few extra tips:

- **Super Saturday:** Approximately 320 IRS offices will be open Saturday, March 29 from 9 a.m. to 3 p.m. to help prepare returns for people who are filing only so they can receive their stimulus payment. There is a state by state list of sites on IRS.gov.
- **Use Free File:** Several Free File partners are offering tax software programs just for people who are filing solely to receive the economic stimulus payment. There is a special page on IRS.gov: Free File – Economic Stimulus Payment.
- **Package Form 1040A-3:** This includes tax tips, a sample Form 1040A and a blank Form 1040A that can be completed and mailed to the IRS. Filing a paper return? You must write "Stimulus Payment" at the top of the Form 1040A.
- **Need more time:** If you can't make an April 15 deadline, you automatically have until October 15 to file a tax return solely to receive an economic stimulus payment. You do not have to file a form to be granted an extension. However, you must file by October 15 so the IRS can process your return and issue a stimulus payment before the end of the year.

Free help is available for low income and older Americans. Volunteer tax preparation sites can be found by calling 1-800-906-9887.

2008 FILING SEASON STATISTICS

Cumulative through the weeks ending 3/23/07 and 3/21/08

Individual Income Tax Returns	2007	2008	% Change
Total Receipts	74,152,000	78,792,000	6.3%
Total Processed	70,530,000	74,139,000	5.1%
E-filing Receipts:			
TOTAL	53,145,000	57,745,000	8.7%
Tax Professionals	37,942,000	40,040,000	5.5%
Self-prepared	15,204,000	17,705,000	16.5%
Web Usage:			
Visits to IRS.gov	95,534,000	111,491,000	16.7%
Total Refunds:			
Number	62,951,000	64,725,000	2.8%
Amount	\$152.801 Billion	\$161.276 Billion	5.5%
Average refund	\$2,427	\$2,492	2.7%
Direct Deposit Refunds:			
Number	44,779,000	48,015,000	7.2%
Amount	\$124.101 Billion	\$133.495 Billion	7.6%
Average refund	\$2,771	\$2,780	0.3%